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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL	
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**ANNUAL AUDITED REPORT**  
**FORM X-17A-5**  
**PART III**

SEC FILE NUMBER
8-68984

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FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/15 AND ENDING 12/31/15  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: COIT CAPITAL SECURITIES LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

244 CALIFORNIA STREET #610

(No. and Street)

SAN FRANCISCO  
(City)

CA  
(State)

94111  
(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

R. PRESCOTT NASSEN

650-208-4205

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

SEILER, LLP

PCAPB 44014

(Name - if individual, state last, first, middle name)

THREE LAGOON DRIVE  
(Address)

REDWOOD CITY  
(City)

CA  
(State)

94065  
(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

SECURITIES AND EXCHANGE COMMISSION  
 DIVISION OF INVESTMENT MANAGEMENT  
 1000 U 2016  
 DIVISION OF TRADING & MARKETS

**FOR OFFICIAL USE ONLY**

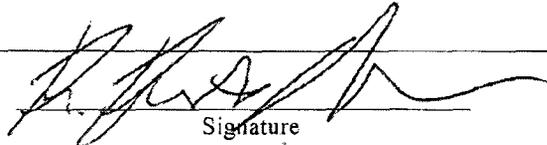
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

EP

OATH OR AFFIRMATION

I, R. PRESBIT NASSER, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of GOET CAPITAL SECURITIES LLC, as of DECEMBER 31, 2015, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

NONE

  
Signature

Chief financial officer  
Title

Joseph A. Kasada - see attached CA Jurat  
Notary Public

This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**CALIFORNIA JURAT WITH AFFIANT STATEMENT**

**GOVERNMENT CODE § 8202**

- See Attached Document (Notary to cross out lines 1-6 below)
- See Statement Below (Lines 1-6 to be completed only by document signer[s], not Notary)

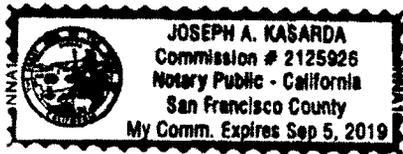
\_\_\_\_\_  
*Signature of Document Signer No. 1*

\_\_\_\_\_  
*Signature of Document Signer No. 2 (if any)*

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
 County of San Francisco

Subscribed and sworn to (or affirmed) before me  
 on this 29<sup>th</sup> day of February, 2016.  
Date Month Year  
 by Richard Prescott Nasser  
 (1) NA  
 (and (2) \_\_\_\_\_),  
Name(s) of Signer(s)



*Seal*  
 Place Notary Seal Above

proved to me on the basis of satisfactory evidence  
 to be the person(s) who appeared before me.  
 Signature Joseph A. Kasarda  
Signature of Notary Public  
My commission expires Sep 5, 2019

**OPTIONAL**

*Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.*

**Description of Attached Document.**  
 Title or Type of Document: Annual Audit Report X17A-5 Document Date: 2/29/2016  
 Number of Pages: 16 Signer(s) Other Than Named Above: NA

**COIT CAPITAL SECURITIES, LLC**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2015**



## Report of Independent Registered Public Accounting Firm

To the Member of  
COIT CAPITAL SECURITIES, LLC

We have audited the accompanying statement of financial condition of Coit Capital Securities, LLC (a California limited liability company) (the "Company") as of December 31, 2015, and the related statements of operations, changes in member's equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Coit Capital Securities, LLC as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The supplementary information in Schedule 1 has been subjected to audit procedures performed in conjunction with the audit of the financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17C.F.R. §240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Redwood City, California  
February 26, 2016

**COIT CAPITAL SECURITIES, LLC**  
**STATEMENT OF FINANCIAL CONDITION<sup>1</sup>**  
As of December 31, 2015

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ASSETS	
Cash	\$112,707
Prepaid Expenses	1,373
TOTAL ASSETS	<b>\$114,080</b>
LIABILITIES AND EQUITY	
Liabilities	
Accounts Payable	\$ 49,371
Total Liabilities	<b>\$ 49,371</b>
Equity	<b>\$ 64,709</b>
TOTAL LIABILITIES AND EQUITY	<b>\$114,080</b>

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<sup>1</sup> The accompanying notes are an integral part of the financial statements

# COIT CAPITAL SECURITIES, LLC

## STATEMENT OF OPERATIONS<sup>2</sup>

For the year ended December 31, 2015

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Income	
Deal Income	\$ 128,200
Misc. Income	25
Total Income	\$ 128,225
Expenses	
Commissions & fees	37,500
Legal & Professional Fees	27,254
Travel & Other Business Expense	11,993
Rent	10,000
Regulatory	2,723
Taxes	2,205
Compliance Fees	1,575
Bank Charges	325
Office Expenses	159
Total Expenses	\$ 93,734
Net Operating Income	\$ 34,491
Interest Earned	4
Net Income	\$ 34,495

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<sup>2</sup> The accompanying notes are an integral part of the financial statements

**COIT CAPITAL SECURITIES, LLC**  
**STATEMENT OF CHANGES IN MEMBER'S EQUITY<sup>3</sup>**  
For the year ended December 31, 2015

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	<b>MEMBER'S EQUITY</b>
BALANCE, JANUARY 1, 2015	\$ 149,154
Contributions	4,605
Distributions	(123,545)
Net Income	34,495
BALANCE, DECEMBER 31, 2015	<b>\$ 64,709</b>

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<sup>3</sup> The accompanying notes are an integral part of the financial statements

# COIT CAPITAL SECURITIES, LLC

## STATEMENT OF CASH FLOWS<sup>4</sup>

For the year ended December 31, 2015

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### CASH FLOW FROM OPERATING ACTIVITIES

Net Income	\$	34,495
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Decrease in Prepaid Expenses		816
Increase in Accounts Payable (A/P)		42,537
Net cash provided by operating activities		<u>77,848</u>

### CASH FLOW FROM FINANCING ACTIVITIES

Paid-In Capital		4,605
Member Distributions		<u>(123,545)</u>
Net cash used by financing activities		<u>(118,940)</u>
Net cash decrease for the year		<u>(41,092)</u>
CASH AS BEGINNING OF THE YEAR		<u>153,799</u>
CASH AT END OF THE YEAR	\$	<u>112,707</u>

### SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

#### Noncash financing activities:

Expenses paid by the member on behalf of the Company in lieu of contributions	\$	<u>4,605</u>
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<sup>4</sup> The accompanying notes are an integral part of the financial statements

# COIT CAPITAL SECURITIES, LLC

## NOTES TO FINANCIAL STATEMENTS

December 31, 2015

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### 1. ORGANIZATION AND BUSINESS

Coit Capital Securities, LLC, a California limited liability company (the "Company") is a registered securities broker-dealer and is subject to regulation by the Securities and Exchange Commission ("SEC") under SEC Rule 15c3-3(k)(2)(ii) and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company operates pursuant to brokerage service agreements for underwriting predominantly for commercial mortgage backed securities, residential mortgage backed securities, asset-backed securities and esoteric assets. The Company was formed March 28, 2012 and received FINRA approval to commence operations on July 16, 2013

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### *Basis of Accounting:*

The accompanying financial statements of the Company have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

#### *Use of Estimates:*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts of assets and liabilities, revenues and expenses and changes therein and disclosures of contingent assets and liabilities and accompanying notes. It is reasonably possible that the Company's estimates may change in the near term.

***Revenue Recognition:***

The Company recognizes revenue when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the price of the services is fixed and determinable and collectability is reasonably assured.

The Company generally recognizes fee revenue relating to the underwriting commitment when all significant items relating to the underwriting cycle have been completed and the amount of the underwriting revenue has been determined.

***Income Taxes:***

The Company is a limited liability company and is treated as a partnership for United States tax purposes, and as such, is not subject to federal or state income taxes; instead, each member is individually liable for income taxes, if any, on its share of the Company's net taxable income.

The Company follows the U.S. Generally Accepted Accounting Principles ("U.S. GAAP") accounting standard regarding accounting for uncertain tax positions. This accounting standard provides detailed guidance for financial statement recognition, measurement, and disclosure of uncertain tax positions recognized in the Company's financial statements. The standard requires an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will not be sustained upon examination. The Company has reviewed its tax positions for all open years and believes that it has appropriate support for the tax positions taken. Therefore, no liability has been required.

The Company files income tax returns in the United States Federal and State of California jurisdictions. All years are subject to California state tax examinations and all years after 2012 are subject to Federal tax examinations.

***Recent Accounting Pronouncements:***

In May 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (ASU) No. 2014-09, “Revenue from Contracts with Customers: Topic 606” (ASU 2014-09), to supersede nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration that is expected to be received for those goods or services. ASU 2014-09 defines a five step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than required under existing U.S. GAAP including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each separate performance obligation.

ASU 2014-09 is effective for the Company in the first quarter of fiscal 2018 using either of two methods: (i) retrospective to each prior reporting period presented with the option to elect certain practical expedients as defined within ASU 2014-09; or (ii) retrospective with the cumulative effect of initially applying ASU 2014-09 recognized at the date of initial application and providing certain additional disclosures as defined per ASU 2014-09. The Company is currently evaluating the impact of ASU 2014-09 on the financial statements.

### **3. NET CAPITAL REQUIREMENTS**

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities and Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. Net capital and the related net capital ratio may fluctuate on a daily basis. At December 31, 2015, the Company had net capital of approximately \$63,336 and net capital requirements of \$5,000. The Company's ratio of aggregate indebtedness to net capital was 0.7795 to 1. The Securities and Exchange Commission permits a ratio of no greater than 15 to 1.

### **4. MAJOR CUSTOMERS**

The Company had two customers whose revenue individually represented 61% and 39% respectively of the Company's total revenue. At December 31, 2015, two customers accounted for 100% of revenues.

## SUPPLEMENTARY INFORMATION

# COIT CAPITAL SECURITIES, LLC

## SCHEDULE 1 – COMPUTATION OF NET CAPITAL REQUIREMENTS FOR BROKER DEALERS PURSUANT TO RULE 15C3-1 UNDER THE SECURITIES AND EXCHANGE ACT OF 1934

As of December 31, 2015

### COMPUTATION OF NET CAPITAL

Total members' equity from the Statement of Financial Condition	\$	64,709
Less nonallowable assets:		
Prepaid expenses		1,373
Net capital before haircuts on securities positions		<u>63,336</u>
Haircuts on securities		-
Net Capital	\$	<u><u>63,336</u></u>

### AGGREGATE INDEBTEDNESS

Items included in statement of financial condition		
Account payable	\$	49,371
Total aggregate indebtedness	\$	<u><u>49,371</u></u>

### COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Minimum net capital required (6-2/3% of aggregate indebtedness)	\$	<u>3,291</u>
Minimum dollar net capital requirement	\$	<u>5,000</u>
Net capital requirement (greater of above two amounts)	\$	<u>5,000</u>
Net capital in excess of min. required	\$	<u>58,336</u>
Net capital less greater of 10% of aggregate indebtedness or 120% of minimum dollar net capital required	\$	<u>57,336</u>
Ratio: Aggregate indebtedness to net capital		0.7795 to 1
Percentage of aggregate indebtedness to net capital		77.95%

There were no material differences in net capital between the Company's FOCUS IIA and the Report Pursuant to SEC Rule 17a-5(d).



## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of  
COIT CAPITAL SECURITIES, LLC

We have reviewed management's statements, included in the accompanying Assertions Regarding Exemption Provisions, in which (1) Coit Capital Securities, LLC ("the Company") identified the following provisions of 17 C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3, Paragraph (k)(2)(ii) (the "exemption provisions") and (2) the Company stated that the Company met the identified exemption provisions throughout the year ended December 31, 2015 without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

A handwritten signature in cursive script that reads 'Seiler LLP'.

Redwood City, California  
February 26, 2016



To FINRA

The amended SEC Rule 17a-5 requires broker dealers not exempt from SEC Rule 15c3-3 to file a compliance report with its annually audited financial statements. The same rule requires broker dealers exempt from SEC Rule 15c3-3 (§240.15c3-3) to file an exemption report with the annually audited financial statements which identifies the provisions in paragraph (k) of SEC Rule 15c3-3, under which the broker dealer claims an exemption.

Coit Capital Securities, LLC claimed an exemption from SEC Rule 15c3-3 (§240.15c3-3) under the following provisions of SEC Rule 15c3-3(k)(2)(ii).

Coit Capital Securities, LLC met the exemption provisions under provision (k)(2)(ii) during the 2015 fiscal year as we clear all securities transactions with a clearing broker dealer. In 2015 we had no securities transactions.

To the best of my knowledge and belief, Coit Capital Securities LLC has met the above exemption without exception for the period from January 1, 2015 to December 31, 2015.

A handwritten signature in black ink, appearing to read "Stephen R. Masser", written in a cursive style.

Stephen Masser

Managing Director & Chief Compliance Officer

Coit Capital Securities, LLC